

WHISTLE BLOWER POLICY

Policy No.	:	2.11
Pages	:	1+5
Eligibility	:	ION EXCHANGE Employees

Preamble:

Being a part of IEI Group, we are committed towards implementing the values of IEI and the obligations prescribed under it.

Any entity which may come under the IEI Umbrella will hereinafter be referred to as IEI Entities.

Each employee of IEI shall commit to the Code of Conduct on Joining and at periodic intervals by signing a copy, which shall be maintained in his /her personal file. All employees of IEI must practice honesty and integrity in their respective functions and comply with all applicable policies, procedures, law and regulations in letter and spirit.

Objective :

The policy seeks the support of all IEI employees, channel partners and vendors to report significant deviations from key management policies and report any non-compliance and wrong practices e.g. unethical behavior, violation of law, etc.

Purpose :

The purpose of the whistle blower policy is as follows

- 1) To encourage the employee and other parties to report unethical behaviors, malpractices, wrongful conduct, fraud, violations of company's policies and values, violation of law by any employee of IEI without fear of retaliation.
- 2) To build and strengthen a culture of transparency and trust within the organization.

Applicability:

This policy applies to all employees of IEI (including outsourced, temporary and on contract personnel), ex-employees, stakeholders of the company, including associates, vendors (hereinafter referred to as 'whistle Blower')

This policy supersedes any other local & company level whistle blower policy that exists. This policy shall be applicable to all the offices of IEI, all sub units and places where business is conducted/transacted/ discussed, which includes but is not limited to hotels, guest houses and conference halls.



This policy encourages all the whistle blowers to report any kind of misuse of company's properties, mismanagement or wrongful conduct prevailing/executed in the company, which the whistleblower in good faith, believes, evidences any of the following:

- 1) Violation of any law or regulations, policies including but not limited to corruption, bribery, theft, fraud, coercion, and willful omission.
- 2) Rebating of commission/benefit or conflict of interest.
- 3) Procurement frauds
- 4) Mismanagement, gross wastage or misappropriation of company's funds/assets.
- 5) Manipulation of company's data/records.
- 6) Misappropriating cash/company's assets, leaking confidential information or proprietary information.
- 7) Unofficial use of company's property/human assets.
- 8) Activities violating company policies.(Including Code of Conduct)
- 9) A substantial and specific danger to public health and safety.
- 10) An abuse of authority or fraud.
- 11) An act of discrimination or harassment.

The above list is illustrative and should not be considered as exhaustive.

Role of the Whistle Blower/Complainant

The whistle blower/complainant's role is that of a reporting party with reliable information. They are not required to act as investigators nor would determine the appropriate or remedial action. They should also not act nor participate in any investigation activities unless warranted otherwise.

Procedure :

1. Every Business/unit shall formulate a Grievances Redressal Committee ('GRC') comprising of management representatives for the following:
 - a. To conduct the enquiry in a fair and unbiased manner;
 - b. To ensure complete fact finding;
 - c. To appoint investigating officer(s)/agencies (internal/external) if required;
 - d. To maintain strict confidentiality;
 - e. To decide on outcome of the investigation;
 - f. To recommend an appropriate course of action and appeal if any;
 - g. Such other area & matter that the committee may decide upon for the furtherance of its objective;
2. Every IEI entity/business shall include the Whistle Blower / Grievance Redressal Committee Members in the below format.

Name	Designation	Contact Details
Location Head		
Business Head		
Location HR		



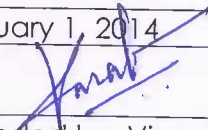
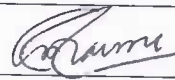
3. Head HR shall develop procedures to facilitate the implementation of this policy and shall be the owner of the process. Head HR shall also ensure that the following committees are in place:
 - a. Business Whistle Blower / Grievance Redressal Committee: A committee comprising management representative at Business Level.
 - b. Unit/Location/Branch Whistle Blower / Grievance Redressal Committee: A committee comprising management representative at Unit Level.
4. Human Resource function shall implement adequate reporting mechanism for ease and timely reporting.
5. The jurisdiction of the committee is restricted to violation of code of conduct and /or business ethics alleged to have been committed, on receipt of complaint by the committee.
6. It shall be the responsibility of Unit/Location/Branch HR Head to create the necessary awareness among the employee's in all cadres and make those concerned/affected known on the company's policies in place.
7. A two-tiered Committee structure i.e. at Group, Business/Unit Level shall investigate and recommend action on unethical behaviors, malpractices, wrongful conduct, fraud, violation of company's policies & Values, Violation of law by any employee of IEI Entities. Any whistle blower/complainant, through written communication, complete with related evidence, can send his/her observation of actual fact(s) to one or more members of the Whistle Blower / Grievance Redressal Committee. The whistle blower/complainant may send the complaint in writing, by an email to the Whistle Blower / Grievance Redressal Committee of the level he / she belongs to using the standard template(Refer Annexure I)
8. The Complainant may alternatively report the incident to his /her functional head or manager who will then report it (in writing) to the relevant GRC. If the breach of code of conduct is at:
 - a. Any level below the functional head level the same should be reported to the respective Unit Level Whistle Blower / Grievance Redressal Committee(UGRC)
 - b. At Functional Head level, the employee should write to Business Level Whistle Blower / Grievance Redressal Committee(BGRC)
 - c. At a Unit Head Level and above ,the same should be reported to Group Level Whistle Blower / Grievance Redressal Committee(GGRC)
 - d. In case where the complaint is against any member of the Business committee the same should be reported to the Group Level Whistle Blower / Grievance Redressal Committee(GGRC)
 - e. In Case where the complaint is against any member of the unit committee the same should be reported to the Business Level Whistle Blower / Grievance Redressal Committee(BGRC)



9. In case of urgent matters, the whistle blower/complainant may communicate verbally (through phone or in person) but he/she must put the case in writing at the first available opportunity.
10. The reporting should be factual and not speculative and should, to the extent possible content the following in order to allow proper assessment of the nature and the extent of the matter:
 - a. The alleged event, matter or issue that is subject of the complaint;
 - b. The name(s) of the person(s) involved;
 - c. If the complaint involves a specific event or events, approximate time and location of each event and
 - d. Any additional information, documentation or other evidence available to support the complaint. The prescribed format as per annexure 1 shall be used for reporting.
11. For the purpose of providing protection to the whistle blower/complainant, he/she should disclose his/her identity.
12. Anonymous reporting shall not be entertained as it is usually impractical to investigate a complaint which has been made anonymously. However the whistle blower/complainant may seek the advice of the committee and based on the advice sought, formally record the complaint as per Annexure 1 of the policy
13. If a protected disclosure is received by any executive of the company other than the CEO or any other management Representative, the same should be forwarded to the respective Whistle Blower / Grievance Redressal Committee.
14. The following types of complaints would ordinarily not be entertained:
 - a. Illegible, if hand written;
 - b. Vague, anonymous or pseudonymous;
 - c. Trivial or frivolous in nature;
 - d. The matters which are pending before court of law, state or National Human Rights commission or any other commission, tribunal or any other judiciary or sub-judiciary body;
 - e. Any matter, after expiry of one year from the date on which the act constituting violation of human rights is alleged to have been committed;
 - f. Allegation, which is not against interests of IEL Entities employees as stated above;
 - g. Issue raised relates to civil disputes, such as property rights, contractual obligations, etc.;
 - h. Issue raised relates to service matters;



15. Upon receipt of the complaint the Whistle Blower / Grievance Redressal Committee members, after proper scrutiny, shall investigate as per the "Whistle Blower / Grievance Redressal Committee charter".
16. The members shall ascertain the authenticity and correctness of the complaint and shall recommend necessary corrective measures /disposal as follows:-
- Closing the complaint, if the wrongful conduct remains largely unsubstantiated; and if the case is false and malicious in intent, the Whistle Blower / complainant would be held guilty of misconduct and appropriate action will be taken. However, the committee shall distinguish between mistaken reporting and malicious intent of the employee.
 - If charges are substantiated, or the complaint is found correct on investigation suitable action will be suggested; and if the employee is not satisfied with the investigation he may appeal to the next level Whistle Blower / Grievance Redressal Committee.
 - Lessons identified/learnt shall be used for strengthening the policies and procedures.
17. The Whistle Blower / Grievance Redressal Committee based on the decisions/ recommendations shall take appropriate action immediately within stipulated timeframe of three weeks.
18. Head Human Resources shall escalate unresolved matters to the next level depending upon the nature of complaint beyond its associated resolution timeframe.
19. The committee shall submit periodic report in prescribed format to the audit committee of board of directors on the issues reported to it from time to time for its review and perusal.

Date: February 1, 2014	
Signature: 	Signature: 
Recommended by: Vinay Parab VP-HR	Approved by : Rajesh Sharma CMD

Annexure I

Sr.	E.Code	Name	Designation	Dept	Div.	Loc.	E-mail	Complaint Against whom	Nature of Complaint	Description of Complaint

